

**Reliance Mutual Fund**

11th & 12th Floor, One Indiabulls Centre,
Tower -1, Jupiter Mills Compound,
841, Senapati Bapat Marg,
Elphinstone Road,
Mumbai - 400 013

Tel: +91 22 3099 4600
Fax: +91 22 3099 4699
www.reliancemutual.com

RMF/07/03/2012

March 5, 2012

**National Stock Exchange of India Limited
Listing Department**

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Tel No: 91-22-26598100/ 8114
Fax No: 91-22- 26598120

**Bombay Stock Exchange Limited
Corporate Service Department**

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Tel No: 91-22-22721233/4
Fax: 91-22- 22723121/2037

Dear Sir / Madam,

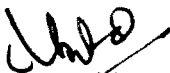
Sub: Notice of Acquisition of shares of Persistent Systems Ltd.

This is to inform you that we have purchased the of shares of Persistent Systems Ltd. through Reliance Equity Opportunities Fund (Scheme of Reliance Mutual Fund), on behalf of Reliance Mutual Fund.

The requisite disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is attached herewith.

Kindly acknowledge the receipt hereof.

Yours truly,
For Reliance Capital Asset Management Limited


✱ **Muneesh Sdd**
Head – Legal, Secretarial & Compliance

C.C.
The Company Secretary/Compliance Officer
PERSISTENT SYSTEMS LIMITED
Bhageerath, 402 Senapati Bapat Road
Pune 411016.
Tel: +91 (20) 2570 2000
Fax: +91 (20) 2567 8901
Email: corpsec@persistent.co.in

Note: The requisite disclosure in terms of Regulation 13(3) of SEBI (Prohibition of Insider Trading) Regulations, 1992 is also attached

FORM C (PERSISTENT SYSTEMS LTD)
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 [Regulation 13(3) and (6)]
Regulation 13(3) — Details of change in shareholding in respect of persons holding more than 5% shares in a listed company

Name, PAN No. & address Of shareholders	Shareholding prior to acquisition/ sale	No. & % Of shares/ voting rights acquired/ sold	Receipt of allotment advice/ acquisition of shares/ sale of shares specify	Date Of intimation To company	Mode of Acquisition (Sale/ market purchase/ public/ rights/ Preferential offer etc.)	No. & % of Shares / voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange On which The trade was executed	Buy quantity	Buy value	Sell quan tity	Sell Value (Rs.)
Reliance Capital Trustee Co. Limited A/c - Reliance Equity Opportunities Fund, (Scheme of Reliance Mutual Fund) PAN No of Reliance Mutual Fund: AAATR0090B Corporate Office: One India bulls Centre, Tower One, 12 th Floor, Jupiter Mills Compound, Elphinstone Road, Mumbai - 400013. Tel: 022-30994600 / 4614/ 4771, Fax: 022-30994699	2,671,790 Shares (6.6794%)	6,21,000 Shares (1.5525%)	Purchase of shares Date of Purchase: March 2, 2012	March 5, 2012	Open Market Purchase	32,92,790 Shares (8.2319%)	UBS Securities India Private Ltd. BSE: INB010951437	The Bombay Stock Exchange Limited	6,21,000	1,89,411,210.00	N.A	N.A.

For Reliance Capital Asset Management Limited,

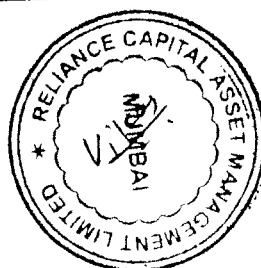


Muneesh Sud
 Head - Legal, Secretarial & Compliance
 Mumbai
 March 5, 2012



Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	PERSISTENT SYSTEMS LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Reliance Capital Trustee Co Ltd A/c through Reliance Equity Opportunities Fund, scheme of Reliance Mutual Fund Contact Address : Reliance Mutual Fund One India Bulls Centre - Tower One 11th & 12th floor, Jupiter Mills Compound, Elphinstone Road, Mumbai - 400013. Tel: 022-30994600 / 4614/ 4771 Fax: 022-30994699		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Ltd, The Bombay Stock Exchange Ltd,		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w. r. t. total share/ voting capital wherever applicable	% w. r. t. total diluted share/ voting capital of the TC (*)
<u>Before the acquisition under consideration, holding of :</u>			
a) Shares carrying voting rights	2,671,790	6.6794	6.6794
b) Voting rights (VR) otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
Total (a+b+c)	2,671,790	6.6794	6.6794
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	6,21,000	1.5525	1.5525
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
Total (a+b+c)	6,21,000	1.5525	1.5525
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	32,92,790	8.2319	8.2319
b) VRs otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive			

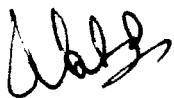


shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-	-	-
Total (a+b+c)	32,92,790	8.2319	8.2319
6. Mode of acquisition / ~~sale~~ (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 2, 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition / ~~sale~~	₹ 40,00,00,000		
9. Equity share capital/ total voting capital of the TC after the said acquisition / ~~sale~~	₹ 40,00,00,000		
10. Total diluted share/voting capital of the TC after the said acquisition / ~~sale~~	₹ 40,00,00,000		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the Authorised Signatory



Muneesh Sud
Head – Legal, Secretarial & Compliance

Place: Mumbai
Date: March 5, 2012

